

CATALOGUE NO. 1307.1

EMBARGOED UNTIL 11.30 A.M. 23 DECEMBER 1994

ECONOMIC INDICATORS, NEW SOUTH WALES DECEMBER 1994

MAIN FEATURES

Employment

Seasonally adjusted, the estimated number of employed people in NSW in November 1994 was 2,680,000, a slight decrease on the number for October 1994. In the 12 months since November 1993 there was an increase of 2.9%. Nationally, the seasonally adjusted number of employed persons increased by 0.4% between October and November 1994 and increased by 3.3% over the 12 month period from November 1993.

Unemployment

The seasonally adjusted estimate of the number of unemployed persons in NSW in November 1994 was 259,200, a slight decrease from the previous month and 52,600 less than November 1993. The seasonally adjusted unemployment rate for NSW remained at 8.8% in November 1994, whilst the national rate increased to 9.3%.

Building Approvals

The seasonally adjusted number of new dwelling units approved in NSW in October 1994 fell by 3.5% from the previous month. This is the second consecutive monthly fall from the record high figure in August. Following the record high numbers in approvals of Other Residential Buildings in NSW in August 1994 and September 1994, there was a return to normal levels in October 1994.

Finance

Between August and September 1994 the value of housing finance commitments for owner occupation in NSW fell by 8.3%, slightly more than the national decrease of 7.2%. The value of commitments in NSW in September 1994 was 4.3% lower than in September 1993.

The value of personal finance commitments in September decreased by 10.1% and was 9.9% lower than in September 1993. The value of commercial finance commitments decreased by 7.0% over August 1994 but was 7.0% higher than in September 1993.

NOTES

This publication provides information on a wide range of economic indicators which are the latest available at the time of publication. In a number of cases, figures appearing in this summary are preliminary and are subject to revision in subsequent issues.

For detailed explanatory notes and definitions for the items shown in this publication, readers are referred to the specific ABS publications.

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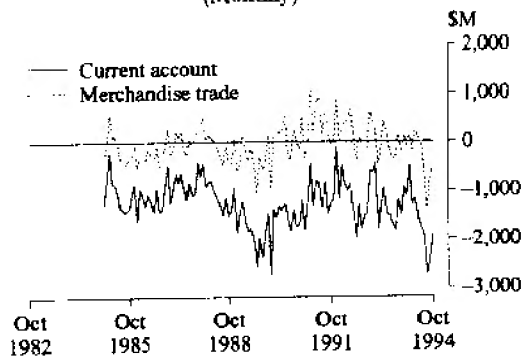
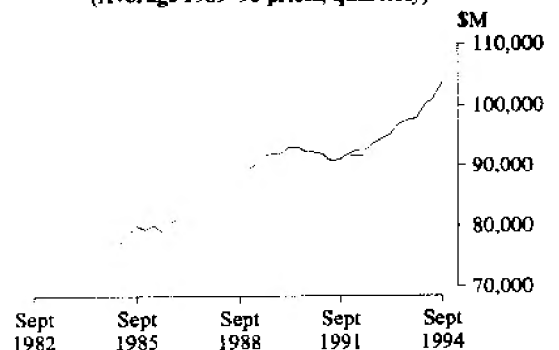
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INQUIRIES:

- for further information about statistics in this publication and the availability of related unpublished statistics, contact Sue Furlong on Sydney (02) 268 4466 or any ABS office.
 - for information about other ABS statistics and services please contact Information Services on Sydney (02) 268 4611 or any ABS office.
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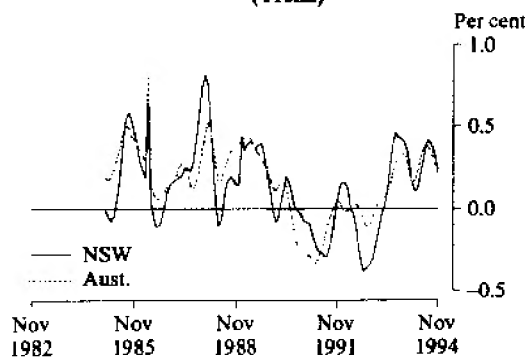
NATIONAL ECONOMY

Indicator	Unit	Latest period	Change over prior period	Change over year			
National Accounts percentage change, average 1989-90 prices, (seasonally adjusted)—							
Gross non-farm product	per cent	Sept. qtr 94	3.1	7.2			
Gross domestic product	per cent	Sept. qtr 94	2.3	6.3			
Figures for preceding periods							
Indicator	Unit	Latest period	Latest figure	One period ago	Two periods ago	Three periods ago	Figure one year ago
Balance of payments—							
Merchandise exports	\$m	Oct. 94	5,748	5,289	5,298	5,393	5,745
Merchandise imports	\$m	Oct. 94	-6,264	-6,061	-6,692	-5,975	-5,557
Balance on merchandise trade	\$m	Oct. 94	-516	-772	-1,394	-582	188
Balance on goods and services	\$m	Oct. 94	-690	-1,194	-1,621	-763	75
Balance on current account	\$m	Oct. 94	-1,903	-2,463	-2,719	-1,874	-1,165
Balance on current account (seasonally adjusted)	\$m	Oct. 94	-1,646	-1,864	-2,168	-1,802	-1,272
Terms of trade for goods and services—							
Index (seasonally adjusted) 1989-90 = 100		Sept. qtr 94	89.4	88.1	88.5	87.9	87.7
Exchange Rates at end of period—							
\$US/\$A		Oct. 94	0.7422	0.7393	0.7425	0.7393	0.6661
Trade weighted index of value \$A May 1970 = 100		Oct. 94	53.1	53.4	53.9	53.9	49.4
Interest Rates—							
Prime rate (Source: Reserve Bank)	per cent	Nov. 94	9.65-9.80	9.00-9.75	8.95-9.75	8.95-9.00	8.95-9.00

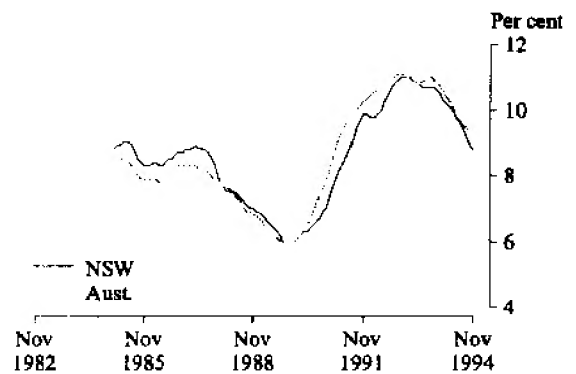
BALANCE OF PAYMENTS
AUSTRALIA
(Monthly)GROSS DOMESTIC PRODUCT, AUSTRALIA
SEASONALLY ADJUSTED
(Average 1989-90 prices, quarterly)NEW SOUTH WALES IN RELATION TO OTHER STATES AND AUSTRALIA
(per cent)

Indicator	Latest period	NSW	Vic.	Qld	SA	WA	Tas.	Aust.
Unemployment rate (seasonally adjusted)	Nov. 94	8.8	10.2	9.1	10.5	8.0	11.3	9.3
Percentage change from previous year—								
Employed persons	Nov. 94	3.0	0.7	5.8	-0.2	1.0	2.7	2.5
Consumer price index: all groups	Sept. qtr 94	2.1	1.5	2.4	2.0	2.0	2.1	1.9
Average weekly employee earnings: full-time adult ordinary time	Aug. 94	4.3	2.4	2.0	-0.1	5.3	2.5	3.0
Retail turnover (trend estimates)	Oct. 94	8.7	9.0	10.0	7.2	6.4	1.2	8.4
New motor vehicle registrations	Oct. 94	33.5	19.9	14.5	9.9	17.0	19.6	21.6
Dwelling units approved	Oct. 94	14.6	18.1	-8.3	-6.4	-10.4	-6.0	4.3
Value of non-residential building approved	Oct. 94	-20.0	122.9	139.4	-9.5	2.2	111.4	43.2
Value of all buildings approved	Oct. 94	8.1	61.1	22.4	-1.9	-1.9	23.8	22.8
Value of engineering construction work done	June qtr 94	0.4	9.1	6.0	-25.1	2.0	-17.0	1.0
Room occupancy rate in licensed hotels and motels etc.	June qtr 94	6.6	7.1	5.4	2.6	8.5	13.5	6.5
Actual private new capital expenditure	June qtr 94	25.3	0.3	13.0	5.5	10.3	-34.6	24.0

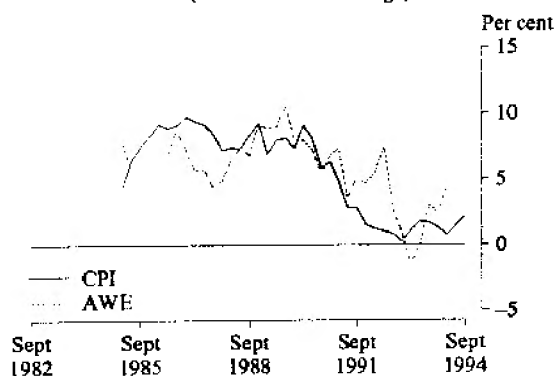
MONTHLY CHANGE IN NUMBER OF PERSONS EMPLOYED (Trend)



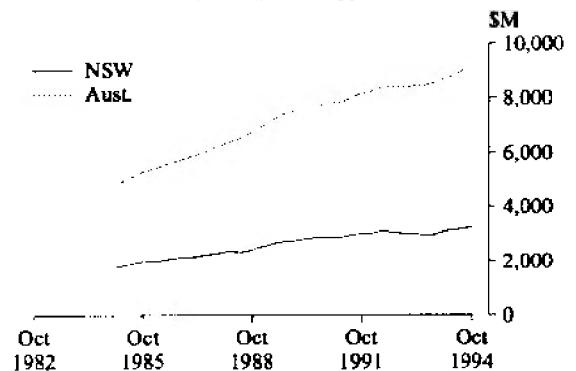
UNEMPLOYMENT RATE (Trend)



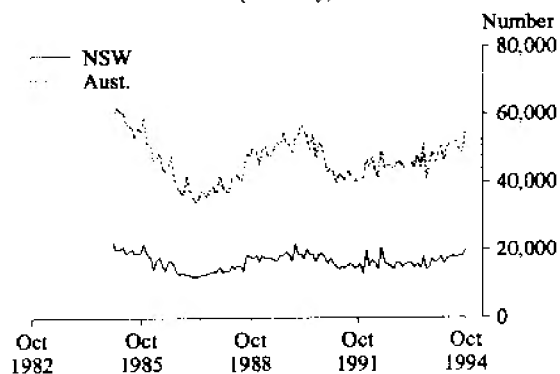
PRICES AND EARNINGS, NSW (Annual rate of change)



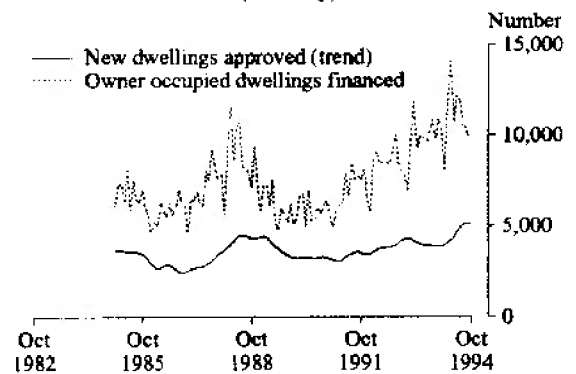
RETAIL TURNOVER (Trend, monthly)



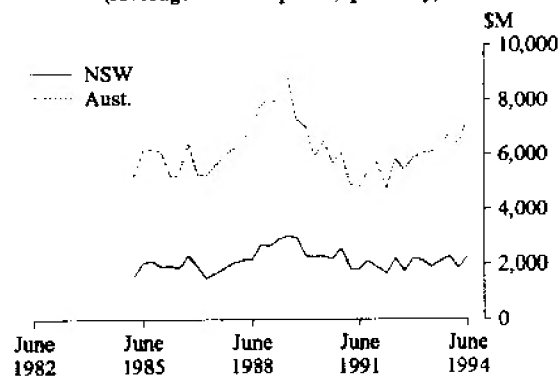
NEW MOTOR VEHICLES REGISTERED (Monthly)



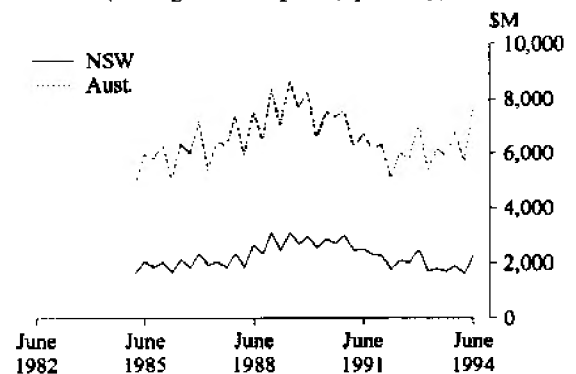
NEW DWELLINGS AND LOANS APPROVED, NSW (Monthly)



VALUE OF ALL BUILDINGS COMMENCED (Average 1989-90 prices, quarterly)



PRIVATE NEW CAPITAL EXPENDITURE (Average 1989-90 prices, quarterly)



NEW SOUTH WALES IN RELATION TO AUSTRALIA

Indicator	Unit	Latest period	New South Wales			Australia		
			Latest figure	Change	Change	Latest figure	Change	Change
				from prior period (per cent)	from same period prior year (per cent)		from prior period (per cent)	from same period prior year (per cent)
Population								
Estimated resident population	'000	Mar. qtr 94	6,041	0.30	0.82	17,803	0.32	0.99
Civilian population aged 15 years and over	'000	Nov. 94	4,763	0.08	0.94	14,004	0.11	1.24
Labour Force								
Employed persons—full-time (original series)	'000	Nov. 94	2,064	-0.3	2.3	6,077	-1.6	2.9
—total (original series)	'000	Nov. 94	2,685	0.2	3.0	8,025	0.0	3.3
—total (seasonally adjusted)	'000	Nov. 94	2,680	0.0	2.9	8,029	0.4	3.3
Unemployed persons—(original series)	'000	Nov. 94	242	-1.9	-17.3	764	1.4	-16.9
—(seasonally adjusted)	'000	Nov. 94	259	-0.2	-16.7	821	2.0	-14.3
Labour force (seasonally adjusted)	'000	Nov. 94	2,939	-0.1	0.8	8,850	0.5	1.4
Participation rate (seasonally adjusted)	per cent	Nov. 94	61.7	-0.2	-0.2	63.2	0.5	0.2
Unemployment rate (seasonally adjusted)	per cent	Nov. 94	8.8	0.0	-17.8	9.3	2.2	-15.5
Job vacancies	'000	Aug. 94	28	-12.8	59.0	69	39.1	76.0
Weekly paid overtime per employee	hours	Aug. 94	1.2	-16.1	-6.3	1.3	-1.4	10.3
Average Weekly Employee Earnings								
Full-time adult ordinary time earnings (trend estimates)	\$	Aug. 94	644.20	1.5	4.8	623.20	1.1	3.4
All employees total earnings (trend estimates)	\$	Aug. 94	560.90	1.9	3.6	539.90	1.4	3.4
Industrial Disputes—Working days lost								
Consumer Price Index, All Groups 1989-90=100		Sept. qtr 94	111.0	0.9	2.1	111.9	0.6	1.9
Retail Turnover (trend estimates)	\$m	Oct. 94	3,267	0.7	8.7	9,283	0.9	8.4
New Motor Vehicle Registrations (seasonally adjusted)	No.	Oct. 94	20,371	9.2	33.1	55,786	13.7	22.7
Passenger vehicles (seasonally adjusted)	No.	Oct. 94	17,413	10.0	33.6	46,781	14.7	23.3
Other motor vehicles (excl. motor cycles) (seas. adj.)	No.	Oct. 94	2,958	4.4	30.4	9,005	9.1	19.5
Production								
Clay bricks (seasonally adjusted) (a)	million	Oct. 94	62	4.5	7.7	158	0.8	8.2
Electricity (seasonally adjusted)	mill. kWh	Oct. 94	4,908	2.9	1.3	13,727	0.9	0.6
Gas (seasonally adjusted) (a)	terajoules	Oct. 94	8,397	-2.0	5.6	52,063	-2.3	7.4
Overseas Trade								
Imports	\$m	Oct. 94	2,787	2.7	13.2	6,293	4.6	11.6
Exports, Australian produce	\$m	Oct. 94	1,258	3.2	4.4	5,552	9.3	6.5
Tourism								
Overseas visitor short-term arrivals	'000	Sept. 94	109	-8.8	8.9	253	-4.7	12.8
Resident overseas short-term departures	'000	Sept. 94	98	36.8	5.8	241	34.2	5.5
Licensed hotels, motels etc. with facilities—								
Guest nights	'000	June qtr 94	4,826	-6.7	6.0	14,209	-5.0	6.2
Room occupancy rate	per cent	June qtr 94	53.5	-5.3	3.3	54.1	-3.2	6.5
Building								
Approvals—								
New dwelling units (seasonally adjusted)	No.	Oct. 94	4,732	-3.5	20.5	15,185	-10.0	1.5
Value of new residential building (seasonally adj.)	\$m	Oct. 94	461	-9.5	32.6	1,371	-11.6	10.7
Value of non-residential building	\$m	Oct. 94	209	1.0	-20.0	886	57.2	38.3
Value of all building	\$m	Oct. 94	741	-19.5	8.1	2,481	2.8	21.3
Commencements—								
New dwelling units	No.	Sept. qtr 94	14,217	6.2	17.3	48,091	2.5	4.5
Value of new residential buildings (b)	\$m	June qtr 94	1,250	28.3	20.0	4,015	16.6	14.3
Value of non-residential building (b)	\$m	June qtr 94	721	5.0	11.1	2,569	6.0	25.6
Value of all building (b)	\$m	June qtr 94	2,235	19.8	16.5	7,201	13.3	18.5
Value of work done in period (b)	\$m	June qtr 94	2,254	17.6	9.4	6,725	16.0	10.9
Engineering Construction								
Private contractors—								
Value of work commenced	\$m	June qtr 94	426	-42.4	-13.5	1,734	-4.5	15.2
Value of work done	\$m	June qtr 94	597	-6.0	18.0	1,758	-2.6	5.8
Value of work yet to be done	\$m	June qtr 94	948	-14.6	12.5	2,838	0.1	11.2
Value of work done by public sector	\$m	June qtr 94	667	47.3	-11.4	1,790	42.3	-2.3
Finance								
Housing finance for owner occupation—secured commitments to individuals by significant lenders	\$m	Sept. 94	1,330	-8.3	-4.3	3,988	-7.2	-3.5
Personal finance commitments—significant lenders	\$m	Sept. 94	693	-10.1	-9.9	2,097	-8.9	0.5
Commercial finance commitments—significant lenders	\$m	Sept. 94	3,846	-7.0	7.0	8,214	-9.5	5.5
Savings balances at end of month—								
All banks (c)(d)(Source: Reserve Bank)	\$m	Sept. 94	108,236	0.0	(e)	243,425	0.7	8.5
Building societies	\$m	Sept. 94	3,152	0.8	12.4	11,315	1.3	-1.5
Credit unions	\$m	Sept. 94	4,871	1.3	8.9	11,234	0.8	9.2
Actual New Fixed Capital Expenditure (f)								
New buildings and structures	\$m	June qtr 94	2,444	37.3	25.3	8,225	33.3	24.0
Equipment, plant and machinery	\$m	June qtr 94	503	42.4	25.2	2,135	14.8	15.6
	\$m	June qtr 94	1,942	36.0	25.3	6,090	41.3	27.2

(a) Includes Australian Capital Territory. (b) Average 1989-90 prices. (c) Average of weekly deposit balances. (d) Savings and trading bank series are combined following changes to the Banking Act 1959. (e) Unavailable owing to revisions being done nationally only. (f) By private enterprises.



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